

# Avonmore Capital & Management Services Ltd.

Ref: acms/corres/Bse/Nse/25-26/56

February 20, 2026

**The General Manager  
(Listing & Corporate Relations)  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001**

**The Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051**

**Sub: Newspaper Advertisement regarding Another Special Window for Re-lodgment of Physical Share Transfer Requests**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper advertisement published in “Financial Express” (English) and “Pratahkal” (Marathi) on February 20, 2026, intimating the members about the opening of another special window for re-lodgment of transfer and dematerialization requests for physical shares, in accordance with SEBI Circular No. HO/38/13/11(2)2026 -MIRSD-POD/II/3750/2026 dated January 30, 2026.

You are requested to kindly take the same on your record

**Thanking you,**

**Yours Faithfully,**

**For Avonmore Capital & Management Services Limited**

**Sonal  
Company Secretary & Compliance Officer  
M. No.57027**

IN THE NEWS

AIRBUS SLAMS PRATT & WHITNEY FOR OUTPUT PLANS



AIRBUS FAULTED PRATT & WHITNEY for failing to provide aircraft engines in sufficient quantities, forcing the planemaker to pare back ambitious production goals and creating an open dispute with one of its most important suppliers.

APPLE TO MANUFACTURE IPHONES IN PAK



American tech giant Apple is set to begin iPhone manufacturing in Pakistan after the government has agreed to offer incentives in the proposed Mobile and Electronics Manufacturing Framework, according to a media report on Thursday.

US farmers to sow more soybean this year

US farmers will plant more soybeans and less corn in 2026 than last year, although both harvests were expected to be the second-largest on record, the US Department of Agriculture said on Thursday. Agency projected corn plantings at 94 million acres this year.

BUCKINGHAM PALACE OFFERS FULL SUPPORT AND COOPERATION

Ex-UK Prince Andrew held over misconduct allegations

REUTERS London, February 19

KING CHARLES' YOUNGER brother Andrew Mountbatten-Windsor was on Thursday arrested on suspicion of misconduct in public office over allegations he sent confidential government documents to Jeffrey Epstein.

Mountbatten-Windsor, who turned 66 on Thursday, was arrested and questioned by detectives from Thames Valley Police. Earlier this month, the police force said it was looking into allegations that he had passed documents to the late convicted sex offender while working as a trade envoy.

EPSTEIN FALLOUT

Mountbatten-Windsor was arrested and questioned by detectives from Thames Valley Police



about Andrew Mountbatten-Windsor and suspicion of misconduct in public office," King Charles said in a statement. Although Buckingham Palace was not informed in advance about the arrest, Charles said the authorities had the family's "full and wholehearted support and cooperation."

has not spoken publicly since the release of more than 3 million pages of documents by the US government relating to Epstein, who was convicted of soliciting prostitution from a minor in 2008.

Those files suggested Mountbatten-Windsor had in 2010 forwarded to Epstein reports about Vietnam, Singapore and other places he had visited on official trips as the government's Special Representative for Trade and Investment.

He was forced to step down from that role in 2011 after his close links to Epstein first emerged.

"Following a thorough assessment, we have now opened an investigation into this allegation of misconduct in public office," Thames Valley's Assistant Chief Constable Oliver Wright said.

Korean ex-prez Yoon gets life term

REUTERS Seoul, February 19

A SOUTH KOREAN court sentenced former President Yoon Suk Yeol to life in prison on Thursday, after finding him guilty of masterminding an insurrection linked to his December 2024 attempt to impose martial law.

Prosecutors had sought the death penalty in the case, closely watched in a deeply divided country. It is the most consequential of a series of trials for the ousted leader, whose bid triggered a national political crisis and tested democratic resilience.

Yoon led a number of officials and troops in criminal activities on December 3, 2024, and "because of the martial law declaration, an enormous social cost was incurred," Jee said as he handed down the life term for the former leader.

Wearing a dark navy suit without a tie, Yoon, 65, stood ashen-faced as the sentences were read out for him and seven other defendants, including Kim, the former defence minister, who received 30 years, and former top police officials. Yoon's defence team will discuss with him whether to appeal the ruling, with one of his lawyers, Yoon Kab-keun, saying it completely ignored the key legal principle of basing findings on evidence.



Yoon Suk Yeol, former South Korean President

OpenAI nears 1st phase of \$100 bn funding round

BLOOMBERG February 19



OPENAI IS CLOSE to finalising the first phase of a new funding round that is likely to bring in more than \$100 billion, according to people familiar with the matter, a record-breaking financing deal that would give the startup additional capital to build out its artificial intelligence tools.

As the ChatGPT maker prepares to spend trillions in infrastructure investment, the overall valuation of the company, including the eventual funding, could exceed \$850 billion, according to some of the people. That's higher than the \$830 billion initially expected. The company's pre-money value will remain \$730 billion, said one person, all of whom asked not to be identified discussing private information.

The first portion of the funding round will largely come from strategic investors including Amazon, SoftBank Group, Nvidia and Microsoft, the people said.

AT A GLANCE

- Overall valuation of the firm, including the eventual funding, could exceed \$850 billion
The company's pre-money value will remain \$730 billion
Amazon is expected to invest up to \$50 billion

If those companies invest near the highest ranges of what has been discussed, those commitments will near \$100 billion.

Those companies are expected to finalise their allocations by the end of this

month, some of the people said. Shares of SoftBank, which held a roughly 11% stake in OpenAI as of December, rose as much as 4% on the news Thursday morning in Tokyo.

The next phase of the deal — which will include venture capital firms, sovereign wealth funds and other financial investors — is expected to close later, and may bring the total fundraising amount substantially higher, some of the people said.

The deal is not yet finalised and the details could change, some of the people said.

Representatives for OpenAI, Amazon, Nvidia, SoftBank and Microsoft either declined to comment or did not immediately respond to requests for comment. In connection with the upcoming deal, Amazon is expected to invest up to \$50 billion, SoftBank is set to invest as much as \$30 billion, and Nvidia has discussed putting in \$20 billion, Bloomberg previously reported. The money from corporate investors is expected to come in several tranches.

IDBI BANK LTD. Transfer of Stressed Loan Exposure. IDBI Bank Limited (Bank) intends to Transfer the Stressed Loan Exposure of Heavy Metal & Tubes Ltd to the eligible permitted entities under Swiss Challenge method...

GIC HOUSING FINANCE LTD. (CIN L65922MH1989PLC05453) Reg. Off.: National Insurance Building, 6th Floor, 14, Jamshedji Tata Road, Churchgate, Mumbai - 400020

almondz THE GAME CHANGER AVONMORE CAPITAL & MANAGEMENT SERVICES LIMITED. Registered Office: Level-5, Grande Palladium, 175, CST Road, Off BKC Kalina, Santacruz (E), Vidyannagar, Mumbai, Maharashtra, India, 400098.

Amazon dethrones Walmart as world's biggest firm by sales

BLOOMBERG February 19

AMAZON HAS OFFICIALLY dethroned Walmart as the biggest global company by revenue, a milestone attesting to the massive scale the e-commerce and cloud-computing giant has achieved since its humble beginnings in 1994 as an online bookseller in Jeff Bezos' Seattle-area garage.

Walmart, which had been the largest company by revenue for more than a decade, on Thursday reported sales of \$713.2 billion for the 12 months ending January 31.

Amazon, which operates on a fiscal year ending in December, earlier this month reported 2025 sales of \$717 billion.

Bezos carefully studied Walmart founder Sam Walton,

RACE TO THE TOP

Walmart reported sales of \$713.2 bn for 12 months ending Jan 31

Bezos carefully studied Walmart founder Sam Walton, embracing many of his biz strategies

Over past decade, Amazon's revenue has increased at almost 10 times pace of Walmart's



Walmart biggest physical retailer in world, with over 10,000 stores globally

Walmart more successful in e-comm ops than Amazon in creating physical stores biz

embracing many of his business strategies while building his company.

Over the past decade, Amazon's revenue has increased at almost 10 times the pace of Walmart's, fueled by a shift in consumer spending from

stores to websites and its rapidly growing cloud-computing business, Amazon Web Services.

Amazon and Walmart compete head-to-head for shoppers' dollars. Amazon is the biggest online retailer, with its

website and mobile apps attracting 2.7 billion visits each month.

Walmart is the biggest physical retailer in the world, with more than 10,000 stores and shopping clubs globally. Both companies generate most

of their revenue in the US.

Walmart is having more success developing its e-commerce operation than Amazon is having in creating a physical stores business despite its 2017 acquisition of Whole Foods Market.

But the revenue story is more about Amazon's dominance in cloud computing, a business Walmart doesn't compete in. Without AWS, Amazon's 2025 revenue would have been \$588 billion. So its ascendance rests largely on the importance of data centers as critical infrastructure in the age of artificial intelligence.

"This is a hollow victory," said Kirithi Kalyanam, executive director of the Retail Management Institute at Santa Clara University. "Amazon didn't beat Walmart in the retail game. It

just beat them in revenue by launching a new business Walmart doesn't operate in."

Being the biggest company by revenue mostly represents scale and consumer reach, and isn't necessarily valued by investors. Before Walmart, Exxon Mobil and General Motors had the distinction, which brings with it greater political scrutiny and customer expectations. Nvidia is the world's most valuable company, with a market capitalisation of \$4.5 trillion, more than double Amazon's and more than four times larger than Walmart's.

Bezos, who first overtook Microsoft co-founder Bill Gates as the world's wealthiest person in 2017, currently ranks fourth richest, with estimated assets of \$228 billion.

FROM THE FRONT PAGE

India Inc signals...

THE ANNOUNCEMENT FOLLOWS large AI pledges by other Indian industrial houses, including Adani Group's \$100 billion AI investment pledge earlier this week.

Alongside the investment pledges, global AI leaders struck a more measured tone — emphasising opportunity, collaboration and India's scale advantage. Altman, whose company's models have sparked both excitement and anxiety across the tech industry, spoke about India as one of the fastest-growing markets for AI applications.

Altman issued a striking prediction, stating, 'By the end of 2028, more of the world's intellectual capacity could reside inside of data centers than outside of them.' He warned that super-intelligence could soon outperform CEOs and scientists, necessitating a global governance mechanism similar to the IAEA. Altman advocated for the democratisation of AI to prevent 'centralised ruin' and 'effective totalitarianism.'

Pichai highlighted India's digital public infrastructure and developer base, underlining how the "India stack" creates fertile ground for AI deployment at population scale. He reiterated plans of

Modi unveils MANAV vision, says welfare for all...

"SOME COUNTRIES BELIEVE that AI should be developed in a confidential and closed manner. But India is different. We believe AI will truly serve the good of the world when it is shared and its codes are open."

French President Emmanuel Macron, who spoke before Modi at the summit, highlighted India's AI advances and their potential to transform sectors ranging from agriculture and healthcare to transportation.

"The Indian model is truly revolutionary, providing solutions for everyone in the country," Macron said about



Later in the day, Modi held a closed-door meeting with heads of foreign companies

India's digital journey. "From 200 million of

Indian farmers in their own dialect, to travel advice for 400 million of pilgrims, or AI diagnostics for rural clinics, all running on India's digital public infrastructure," he added.

Later in the day, the PM held a closed-door meeting with heads of foreign and Indian companies.

In the meeting, he reiterated his stance on the need to make technology affordable and democratise it.

The PM also asked the tech and corporate leaders to make sure consumers can avail AI solutions and applications at an affordable price, which will eventually translate to better commerce for these companies as well.

US trade deficit widens sharply in December

REUTERS Washington, February 19

THE US TRADE deficit widened sharply in December amid a surge in imports, and the goods shortfall in 2025 was the highest on record despite President Donald Trump's tariffs on foreign manufactured merchandise.

The trade gap ballooned 32.6% to \$70.3 billion, the Commerce Department's Bureau of Economic Analysis and Census Bureau said on Thursday. Economists polled by Reuters forecast the trade deficit would contract to \$55.5 billion.

The trade deficit narrowed 0.2% to \$901.5 billion in 2025. The goods trade gap widened 2.1% to an all-time high of \$1.24 trillion. Trump last year unleashed a barrage of tariffs against trading partners with the aim, among other things, to address trade imbalances and protect U.S. industries. But the punitive duties have not yielded a manufacturing renaissance, with factory employment declining by 83,000 jobs from January 2025 through January 2026.

The report was delayed because of last year's government shutdown. Imports increased 3.6% to \$357.6 billion in December.

